



2023-2028 South Central Connecticut Comprehensive Economic Development Strategy

South Central Connecticut Regional Economic Development Corporation

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Comprehensive Economic Development Strategy (CEDS) – What is it, and why is it important?

- An effective CEDS planning process identifies locally-grown strategies that will guide regional economic development, encourage partnerships and collaboration, and improve economic outcomes and overall quality of life in our region.
- It is also a requirement from the US Economic Development Administration to maintain eligibility for federal funding.

EDA Investment Priorities



Equity



Recovery & Resilience



Workforce Development



Manufacturing



Technology-based Economic Development



Environmentally Sustainable Development



Exports & Foreign Direct Investment



Demographics

Regional Population (2021)	570,275
Regional Households (2021)	221,300
County Per Capita Income (2021)	\$41,192
New Haven County Median Household Income (2021)	\$75,043
Median Sales Price Single Family Homes – New Haven Market (Q4 2022 Berkshire Hathaway 2022 Annual Report)	\$300,000
County Median Age (2020)	40.5
Largest Population (2021)	New Haven, 135,081
Smallest Population (2021)	Bethany, 5,288
Regional Workforce Population (2022)	323,719



Pandemic Impact

- Rapid adoption of new technology
 - Telehealth
 - Touchless payments
 - Small business websites
- Created urgency to address issues from previous CEDS
 - Increase equity
 - Housing
 - Healthcare
 - Broadband
 - Transportation
 - Recreation
 - Small business preparedness
- Workforce development
- Development of response and recovery programs, the foundation for future resiliency plans

Healthcare

- COVID-19 response
- Widespread use of telehealth
- \$838 million Neuroscience Campus - Leadership in Energy and Environmental Design (LEED) rating of Silver
- Employment opportunities with a clear career path
- Wealth creation
 - Tuition reimbursement
 - First-time homebuyers program



EDA Priorities



Higher Education

- Fall 2020 students return to campus and support small businesses
- Adjustments to meet changing workforce needs
 - SCSU BioPath
 - Certificate programs to move young adults into the workforce more quickly
 - Albertus Magnus partnership with Fairfield University to increase graduates in the field of nursing.
- Inclusive enrollment
- Students with a 3.0 GPA at Gateway Community College can automatically transfer to SCSU and Quinnipiac University
- Innovation in medicine, life science, quantum computing, and other disciplines
- Yale “For Humanity” capital campaign



EDA Priorities



Life Science

- Growing Life Science Sector
 - 101 College Street
 - Private investment
 - Built on land created by Downtown Crossing
 - Together We Grow – STEM scholarship
 - Square 10
 - Ivy Biomedical Systems
 - Elm City Bioscience Center
- Retaining expanding business – Arvinas & Alexion
- Repeat investment
- \$2.67 billion in National Institute of Health funding
- Strong FDI in this sector



Butterfly[™]
The New Image of Health

EDA Priorities



Manufacturing

- Essential sector that did not shut down during the initial phase of COVID-19
- Career opportunities
- Transitioning to Manufacturing 4.0
- Supply chain supporting aerospace and defense industries
- State Connex program to connect in-state supply chains
- Strong FDI in this sector



EDA Priorities

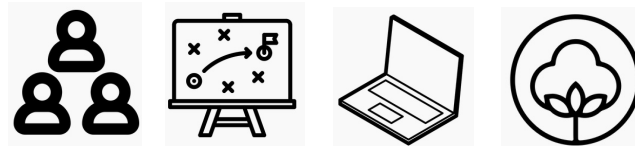


Arts, Culture, & Tourism

- Provided accommodations & meals to frontline workers and people experiencing homelessness
- Career opportunities
- Business travel is not recovering quickly
- Cultural and entertainment attractions are recovering slowly
- Avelo Airlines provides a new opportunity to draw visitors from more destinations



EDA Priorities



Business Retention, Expansion, & Recruitment

- There have been 25,000 new business starts in the region since 2018 with an increase of new minority-owned businesses from 8% to 24%
- Over 75 business visits per year through the GNHCC
- Amazon Fulfillment Center
- Arvinas
- Athletic Brewing
- Biohaven expands into Quinnipiac Club
- Butterfly
- Federal Express Distribution Center
- Hartford Healthcare - Milford
- Yale New Haven Health - Meriden
- Hotels: Cambria, Hotel Marcel, Residence Inn



EDA Priorities



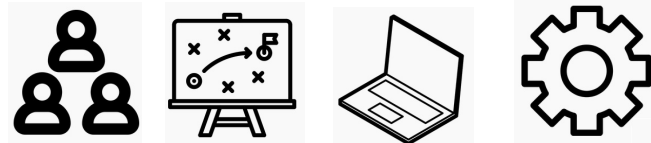


Workforce

- The labor force now exceeds 2019 (323,000 v. 320,000)
- Unemployment is slightly higher (3.9% v. 3.6% LMA)
- In the CEDS Business Survey, all sectors stated a need for skilled workers
- Scarcity of workers is resulting in a dramatic increase in wages
- Workforce Alliance is offering programs but is having difficulty finding participants



EDA Priorities





Housing

- We need additional housing options across the income spectrum
- SCRCOG Housing Committee
- Municipal Housing Plans
- State's First Time Homebuyer Program



EDA Priorities



Infrastructure

- Infrastructure Investment and Jobs Act will address longstanding issues, including:
 - Rail
 - Highways & bridges
 - Hardening of utility equipment
 - Broadband equity
- Planned expansion at Tweed-New Haven Airport
- Creation of a multi-modal transportation center at Union Station
- Development of North Haven train station



EDA Priorities



Real Estate, Land Use, & Sustainability

- Improvements in the Transfer Act
- Continued brownfield remediation
 - Hamden
 - New Haven
 - Meriden
 - West Haven
 - Branford
- Municipal Solid Waste Facility New Haven/North Haven
- Preserve open space
- Infill development
- TOD
- Green building practices in new projects
 - Hotel Marcel
 - Neuroscience Campus
 - University of New Haven, Yale & Quinnipiac projects

EDA Priorities



Challenges for 2023-2028

- Aging population
- Population growth
- Diversity, equity, & inclusion
- Sustainability
- Brownfields
- Municipal solid waste
- Hazard mitigation
- Housing shortage
- Inflation
- Resiliency
- Workforce development

